

Message Text

LIMITED OFFICIAL USE

PAGE 01 RABAT 03795 240806Z
ACTION NEA-11

INFO OCT-01 EUR-12 IO-13 ISO-00 SP-02 ICA-11 AID-05
EB-08 NSC-05 TRSE-00 SS-15 STR-07 OMB-01 CEA-01
CIAE-00 FRB-03 INR-10 NSAE-00 XMB-02 OPIC-03
LAB-04 SIL-01 ABF-01 PA-01 PM-05 DODE-00 /122 W
-----037362 241718Z /42

R 240647Z JUN 78
FM AMEMBASSY RABAT
TO SECSTATE WASHDC 5883
INFO USDOC WASHDC
AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY PARIS
USMISSION GENEVA

LIMITED OFFICIAL USE RABAT 3795

BRUSSELS FOR USEEC AND EMBASSY

FOLLOWING TEL FROM CASABLANCA JUN 23, 78 ACTION RABAT
REPEATED FOR DEPT ACTION, OTHERS FOR INFO:

QUOTE LIMITED OFFICIAL USE CASABLANCA 983

E. O. 11652: N/A
TAGS: EFIN MO ETRD
SUBJ: NEW GOM IMPORT DEPOSIT REQUIREMENT

REF: (A) RABAT 3763 (B) CASABLANCA 974

1. WE HAVE BEEN INFORMED BY SOURCES IN THE CASABLANCA BANKING
COMMUNITY THAT OFFICE DES CHANGES HAS RECENTLY ANNOUNCED NEW
REGULATION COMPLEMENTING IMPORT RESTRICTIONS DESCRIBED REF-
TELS. DECISION TOOK EFFECT (RETROACTIVELY) JUNE 14, AND BANKS
HERE SAY THEY ARE ABOUT TO RECEIVE OFFICIAL CIRCULAR FROM
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 RABAT 03795 240806Z

OFFICE DES CHANGES, WHICH INFORMALLY INFORMED THEM YESTERDAY
OF REGULATION.

2. NEW REGULATION REQUIRES EACH IMPORTER OF GOODS INTO MOR-
OCCO TO DEPOSIT AT THE BANK OF HIS CHOICE (WHICH WILL TRANSFER
THE FUNDS IMMEDIATELY TO THE BANQUE DU MAROC) 25 PERCENT OF
THE VALUE OF EACH ORDER, WHETHER ON LIST A (FREE IMPORTATION)

OR LIST B (IMPORTATION UNDER LICENSE). ALL GOM IMPORTS, INCLUDING MILITARY SUPPLIES, ARE REPORTEDLY EXEMPTED FROM THIS REQUIREMENT. IMPORTS OF RAW MATERIALS AND INDUSTRIAL EQUIPMENT ALSO EXEMPTED. OUR CONTACTS ALSO INFORM US THAT SMALL AND MEDIUM-SIZED FIRMS ("PME" - PETITES ET MOYENNES ENTREPRISES), DEFINED AS THOSE WHOSE ANNUAL TURNOVER DOES NOT EXCEED DH 7,500,000 AND WITH LESS THAN 100 EMPLOYEES, ARE NOT SUBJECT TO THIS REGULATION.

3. PURPOSE OF THIS REGULATION IS SUPPOSEDLY TO EASE MOROCCAN BANKS' CRITICAL LIQUIDITY SHORTAGE, AND TO PREVENT SPECULATION BY LARGE IMPORTERS. DEPOSIT MUST BE MADE WHEN THE IMPORTER CHOOSES THE BANK WHICH WILL MAKE THE PAYMENT TO THE SUPPLIER. WITHOUT EXCEPTION, WE UNDERSTAND, DEPOSITS ARE BLOCKED FOR SIX MONTHS EVEN IF THE GOODS ARRIVE IN LESS TIME. OUR CONTACT AT THE BMCI SAID THAT HIS BANK WILL NOT ADVANCE THE DEPOSIT TO CUSTOMERS. MANY FIRMS, ALREADY HARD PRESSED BY THE FAILURE OF GOM TO PAY THEM AMOUNTS DUE, WILL FIND GREAT DIFFICULTY TYING UP FUNDS FOR SIX MONTHS.

4. LIKE OTHER RECENT IMPORT REGULATIONS, THIS ONE RAISES MANY QUESTIONS, AND WE WILL REPORT REACTIONS AND ADDITIONAL INFORMATION AS THEY BECOME AVAILABLE.

KUNIHOLM UNQUOTE
ANDERSON

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: IMPORTS, CUSTOMS DUTIES
Control Number: n/a
Copy: SINGLE
Draft Date: 24 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978RABAT03795
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780263-1126
Format: TEL
From: RABAT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780623/aaaaatvo.tel
Line Count: 86
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e9381782-c288-dd11-92da-001cc4696bcc
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 RABAT 3763, 78 CASABLANCA 974
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2219029
Secure: OPEN
Status: NATIVE
Subject: NEW GOM IMPORT DEPOSIT REQUIREMENT
TAGS: EFIN, ETRD, MO
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/e9381782-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014